

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WISCONSIN

In Re: Hypervibe, Inc.,

Case No. 20-27367-GMH

Debtor.

TRUSTEE'S CASE STATUS MEMORANDUM

Bruce A. Lanser, the trustee for this case, provides the following information with regard to the current status of this case:

1. For information about this case.
 - a. For current information on court proceedings, visit the website for the United States Bankruptcy Court for the Eastern District of Wisconsin, <https://www.wieb.uscourts.gov/>
 - b. The bankruptcy court also has a link specifically for this case that provides information about the history and current status of the case, <https://www.wieb.uscourts.gov/news/hypervibe>
2. Tax returns:
 - a. The accountants for Hypervibe, Inc. have prepared and have now filed the 2020 income tax returns. In conjunction with that filing, the trustee has filed a letter with the IRS and WDR under Sec. 505(b) of the Bankruptcy Code requesting a prompt determination of any tax liability.
3. Assets:
 - a. All assets have been liquidated or abandoned. The trustee is currently holding approximately \$702,000.
4. Claims:
 - a. The deadline for creditors to file claims expired on February 23, 2021. Including late filed claims, in excess of 4,700 claims have been filed. The claims review process includes:
 - 1 Importing claims into the trustee's software system;
 - 2 Editing the claims entries to ensure the information in the trustee's software matches the claim itself;
 - 3 Objecting to the allowance of claims as appropriate and following through on such objections until resolved;

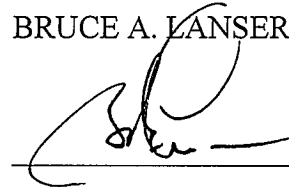
- 4 Importing scheduled claims (approximately 9,800) and matching up scheduled claims with filed claims.
- b. The claims review process is ongoing and there is no projected completion date.

5. Final Report:

- a. Once ALL claims issues have been resolved, and assuming the taxing authorities accept returns as filed, the trustee will prepare and file a Final Report with the Office of the United States Trustee, who will have 60 days to review that report.
- b. Once the Final Report is approved by the Office of the United States Trustee, notice of that report will be provided to creditors with an opportunity for creditors to object.
- c. If no timely objections are filed, an order will be entered permitting the trustee to make disbursements. The logistics of preparing/mailing disbursement checks will be considered at a later date.
- d. There is currently no projected distribution date.

Dated this 29th day of April, 2021.

BRUCE A. LANSER, TRUSTEE



Bruce A. Lanser
Chapter 7 Trustee

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